

Central Intelligence Agency



Washington, D.C. 20505

Francis X. Cavanaugh
Executive Director,
Federal Retirement Thrift Investment Board
805 15th St., N.W.
Washington, D.C. 20005

Dear Mr. Cavanaugh:

I am forwarding for your review a Memorandum of Understanding (MOU) between our agencies. The MOU formalizes understandings which have been in effect regarding Thrift Savings Plan (TSP) functions that the Central Intelligence Agency (CIA) will administer under the FERS Act of 1986. The MOU, worked out by members of our respective staffs, awaits your signature to become effective. I have already signed the MOU on behalf of the Director of Central Intelligence.

Once approved, this MOU will become the vehicle by which the CIA will provide TSP support to certain employees of an intelligence element of the Department of Defense. Additional MOU's will be prepared to address specific aspects of our internal administration of the TSP program on behalf of CIA employees. These supplemental MOUs will address activities, such as the transfer of funds between our organizations, the manner in which audits will occur, and the purchase of annuities for our employees.

I appreciate the support that your staff members have provided to our Retirement Investments Branch as we have begun the process of administering the Thrift Savings Plan for our employees. The past year has been a learning experience for us and we are still trying to determine in some areas the best way to protect the identities of our employees. We will continue to seek the advice and assistance of your staff members in this new endeavor.

If you or your staff have any questions about the MOU, please contact

[Redacted]

Sincerely,

Hugh E. Price
Director of Personnel

RD/RIB, [Redacted] (25 Feb 88)

Distribution:

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